



Making College Affordable

Dear Oswego student and family,

We have developed this worksheet to help you work through the process of determining how much college will cost you and how best to pay for it. We realize these are stressful times for many of our families and we want to assure you that we will do our best to help you find the best options for you to meet college costs.

An Oswego education is an excellent value and we look forward to partnering with you as you embark on this exciting period in your life. One of the unique benefits of Oswego is the Oswego Guarantee, which **guarantees your room and board charges will stay the same for four consecutive years of living on campus at Oswego**. This enhances the value of an Oswego education and helps you better plan for college expenses.

There are two different expenses you will encounter:

- Expenses the college will bill you for each semester (see *Section A* below)
- Expenses you will incur, but will not pay directly to the college (see *Section B* below)

This worksheet will walk you through all of the possible expenses you may incur. We will also discuss many of the options that may be available to you to help pay for college. (See *Section C* below)

Important Notes Before You Get Started

- Complete this form before you complete any loan forms or applications
- College expenses are paid by semester.
- The estimates provided are only estimates and may differ from your actual bill. They are based on the information available at the time of printing.
- Make sure you explore any funding sources that may be available to you.
- You will receive a bill in June for the fall semester and a bill in November for the spring semester. Your fall bill will be due just before classes start, but we encourage you to have a plan to pay your college costs in July. This will reduce your stress and give us more time to help you make the best choices.
- We encourage you to understand all of the facts about different loan options before you borrow. Go to our Web site, www.oswego.edu/financial, click on **Loans** and review the links you will find there.

Section A: How Much Will My Semester Bill Be?

Tuition and Fees	Full Year	Semester	Your Cost Each Semester
1. Full-time tuition	\$4,970	\$2,485	\$ _____
2. Mandatory fees (estimated)	\$1,131	\$566	\$ _____
On-Campus Living Expenses (include only if living on campus)			
<i>Note: Returning students – use your room and board charges from last year. The Oswego Guarantee keeps your room and board expenses constant.</i>			
3. Room (on-campus only)	\$6,890	\$3,445	\$ _____
4. Board (on-campus only)	\$3,780	\$1,890	\$ _____
5. Your Estimated Semester Bill (Total lines 1-4)			= \$ _____

Section B: What Other Expenses Will I Have?

Estimated Other Expenses

Below are estimates of what it costs the average student for books, transportation and personal needs. These expenses differ by student. Calculate and enter your own estimates.

	Full Year	Semester	
6. Books (est.)	\$800	\$400	\$ _____
7. Personal expenses (est.)	\$800	\$400	\$ _____
8. Transportation (est.)	\$600	\$300	\$ _____
9. Room and board if living at home or off campus			\$ _____
10. Other			\$ _____
11. Total Other Expenses For Semester (Total lines 6-10)			= \$ _____
12. Total Estimated Cost <i>(Add lines 5 and 11 and put total in each column)</i>		Fall Semester	Spring Semester
		= \$ _____	= \$ _____

Section C: How Will I Pay?

Financial Aid

Fall Semester

Spring Semester

13. Total financial aid from Financial Aid Award

\$ _____

\$ _____

*(If your financial aid includes work study, you will need to work to receive those funds. You will receive a paycheck every two weeks for hours worked. See instructions on your **What Do I Do Next? checklist.**)*

Family Resources

14. How much do you and your parents have saved for college?

\$ _____

15. How much can you save from summer work?

\$ _____

16. Do you anticipate receiving other scholarships?

\$ _____

17. Do you anticipate any gifts from family/friends?

\$ _____

18. Total Family Resources (add lines 14-17)

= \$ _____

Fall Semester

Spring Semester

19. Family resources divided by semester
(Half of line 18 in Fall, half in Spring)

\$ _____

\$ _____

20. Total Estimated Resources (Add lines 13 and 19)

= \$ _____

\$ _____

How Am I Doing?

21. Total Remaining Need (Subtract line 20 from line 12)

= \$ _____

= \$ _____

If the amounts on line 21 are zero or less, you already have enough resources to cover your fall and spring expenses. If the amount is greater than zero, please consider the **Oswego Time Payment Plan** and **Parent Loan** sections on the next page.

Oswego Time Payment Plan

Oswego offers a time payment plan that allows you to pay all or part of the remainder of your bill. There is a \$25 fee to participate in this program, but there is no interest charge. If you begin paying in June, you will have up to 6 months to pay your fall bill. You will have the same opportunity for spring. Details on the payment plan will be included with your bill from student accounts.

22. How many months would you like to pay? (up to 6)

_____ Months

23. How much would you like to pay per month?

\$ _____

24. Total Semester Time Payment (Line 22 x Line 23)

= \$ _____

Student Employment

Student employment is a valuable experience. We encourage you to seek employment on campus. Students who work just 6 hours per week can earn as much as \$1,300 per year to help pay college and living expenses.

Even if your **Financial Aid Award** did not include work study, there are numerous jobs available on campus. To search for jobs, go to www.oswego.edu/financial, select **Employment** and review campus opportunities.

Parent (PLUS) Loan

If we told you about Parent (PLUS) Loan eligibility on page 1 of your **Financial Aid Award**, it is the next best option to help pay for college. For additional information about **Parent (PLUS) Loans**, go to www.oswego.edu/financial, select **Loans** and click on **Parent (PLUS) Loan**.

To apply for the Parent (PLUS) Loan, complete the following steps:

1. To accept the **PLUS** loan online, go to <http://myOswego.oswego.edu>, login to the **MyOswego** site, click **Financial Aid** and select **Parent (PLUS) Loan**. Accept, decline or reduce your PLUS eligibility by following the instructions. See the right flap of your **Financial Award** folder for log in instructions.
2. On or about June 1, NYS Higher Education Services Corporation (HESC) will send a letter to “The Parent Of Student” with instructions on how to complete the electronic **PLUS Master Promissory Note** online.
3. To avoid delays in processing, follow the instructions carefully and do not complete a **PLUS Master Promissory Note** or **PLUS** application of any kind until we instruct you how to do so.

Other Scholarships, Benefits and Resources

We encourage you to apply for any and all other resources you may be eligible for. To search for other scholarships, go to www.oswego.edu/financial, select Scholarships and click on Scholarship Search.

Veteran Benefits

If you are a veteran and have any questions about your benefits, contact the Oswego Veteran’s Services office at (315) 312-2231.

Home Equity

Some families use the equity in their home to assist in meeting college costs. You may be eligible for low-interest options that are tax deductible. You should consult with your lender and tax advisor to see if this is an option for you.

Other Loans

There are other non-government loans students can apply for. These are typically called alternative education loans or private loans. We recommend you consider them very carefully. If you think you need additional loans to attend college, we highly recommend you read all of the information in this award packet and encourage you to check out the information and links on our website at www.oswego.edu/financial/loans. We have compiled information to help you make informed decisions. In addition, before you consider any of these types of loans, we recommend you speak to an advisor in our office.